

January 2001 Baseline to February 2003 Current Policy

Billions of Dollars

	2002	2003	2004	'02-'11
April 2001 Baseline Surplus	283	334	387	5,637
Economic adjustments	-284	-352	-292	-3,174
Adjusted Surplus				2,463
Enacted Policy (with debt service):				
Tax Cuts	-41	-94	-120	-1,491
Stimulus	-59	-41	-31	-79
Other Enacted Legislation	-57	-110	-104	-1,022
Subtotal: Enacted Policies				2,592
Current Baseline	-158	-264	-158	-129
FY '04 Budget Proposals		-40	-149	-1,993
Budget Deficits	-158	-304	-307	-2,122